



HARFORD COUNTY STATISTICS

JUNE 2017

Prepared by the Harford County Office of Economic Development

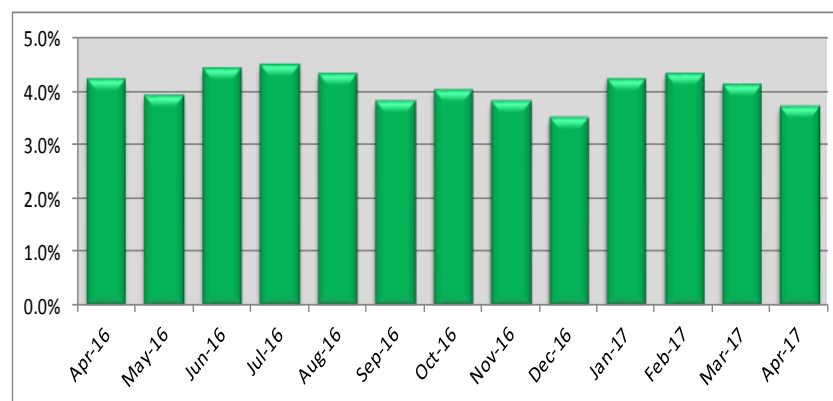
ECONOMIC INDICATORS

	Jan. 2017	Feb 2017	March 2017	April 2017	May 2017	June 2017
Prime Rate	3.75%	3.75%	3.75%	4.00%	4.00%	4.14%
Federal Funds	0.65%	0.66%	0.66%	0.91%	0.91%	1.05%
Mortgage Rate (30 yr)	4.18%	4.11%	4.13%	4.10%	4.11%	3.89%
Inflation Rate	1.69%	2.07%	2.50%	2.74%	2.34%	2.20%
GDP Growth	1.65%	1.90%	1.90%	1.96%	1.92%	2.04%
Oil (per bbl)	\$51.57	\$53.44	\$54.05	\$52.29	\$46.50	\$45.90
Gold (oz.)	\$1,178.50	\$1203.65	\$1257.20	\$1266.45	\$1229.80	\$1266.55

Source: Financial Forecast Center, LLC

HARFORD COUNTY CIVILIAN LABOR FORCE & UNEMPLOYMENT

Harford County	2016	Apr-17	Avg 2017
Available Labor Force	137,089	138,271	137,147
Employment	131,499	133,223	131,235
Unemployment	5,590	5,048	5,912
Unemployment Rate	4.1	3.7	4.3



Source: MD Dept. of Labor, Licenses & Regulation (DLLR)

VACANCY RATES

	Vacancy Rate	Average Rental Rate
Industrial	4.2%	\$5.03
Office	16.2%	\$22.75
Retail	4.2%	\$23.65/nnn

Source: Co-Star; April 2017

HARFORD CO. BOND RATING

Moody's	AAA
Standard & Poor's	AAA
Fitch Ratings	AAA



HARFORD COUNTY PERMIT ACTIVITY

Building (Commercial)	2015	2016	2017	Total
Accessory	15	65	28	108
Addition	55	20	9	84
Alteration	132	100	36	268
Demolition	46	23	8	77
New	96	27	3	126
Shell Building	3	1	2	6
Temporary	1	14	3	18
Tenant Space	12	42	20	74
Building (Manufactured)				
Commercial Modular Addition	19	0	1	20
Commercial Modular New	0	12	8	20
Demolition/Removal	20	22	15	57
Mobile Home Install	23	27	12	62
Residential Modular New	4	2	0	6
Temporary	0	2	1	3
Building (Multi-Family)				
Addition	6	7	2	15
Alteration	31	20	5	56
Demolition	0	1	0	1
Dwelling Unit	38	40	0	78
Shell Building	24	13	1	38
Building (Residential)				
Accessory	1,116	1,038	399	2,553
Addition	957	789	197	1,943
Alteration	280	236	132	648
Demolition	4	67	31	102
New	308	405	169	882
Total	3,190	2,973	1,082	7,245

Source: Harford County Dept. of Licensing & Permits and Planning & Zoning

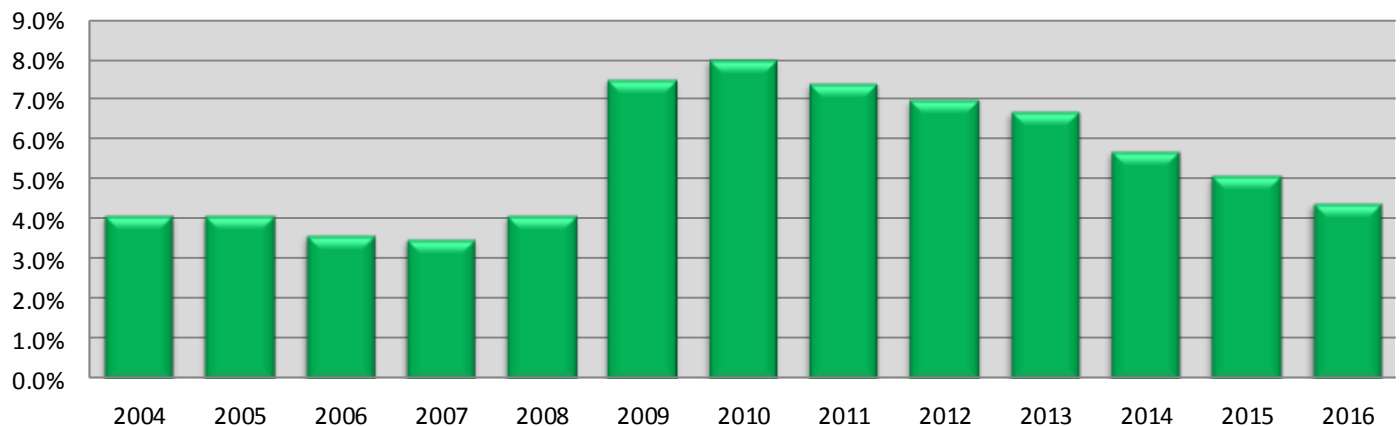
EMPLOYMENT COMPARISON - NATIONAL/COUNTY/STATE

National Unemployment Rates												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2014	6.6	6.7	6.7	6.3	6.3	6.1	6.2	6.1	5.9	5.8	5.8	5.6
2015	5.7	5.5	5.5	5.4	5.5	5.3	5.3	5.1	5.1	5.0	5.0	5.0
2016	4.9	4.9	5.0	5.0	4.7	4.9	4.9	4.9	5.0	4.9	4.6	4.7
2017	4.8	4.7	4.5	4.4	4.3							

Harford County 2017					Balto Towson MSA 2017				
Month	Labor Force	Employment	Unemployment	Rate	Month	Labor Force	Employment	Unemployment	Rate
Jan.	137,249	131,470	5,779	4.2	Jan.	1,486,504	1,418,884	67,620	4.5
Feb.	137,501	131,522	5,979	4.3	Feb.	1,489,724	1,420,234	69,490	4.7
March	138,579	132,846	5,733	4.1	March	1,500,073	1,433,217	66,856	4.5
April	138,271	133,223	5,048	3.7	April	1,496,983	1,435,341	61,642	4.1
Average	137,147	131,235	5,912	4.3	Average	1,482,233	1,413,324	68,908	4.7

Maryland 2017				
Month	Labor Force	Employment	Unemployment	Rate
Jan.	3,180,882	3,038,818	142,064	4.2
Feb.	3,198,197	3,052,267	145,930	4.2
March	3,219,297	3,082,080	137,217	4.3
April	3,229,113	3,091,454	137,659	4.3
Average	3,188,813	3,043,667	145,146	4.5

Harford County Average Unemployment 2004-2016



*Numbers adjusted; Source: MD Dept. of Labor, Licenses & Regulation (DLLR), US Bureau of Labor Statistics (BLS)

RESIDENTIAL PROPERTY STATS

MRIS: Long & Foster Market Minute

	Median Sale Price		Total Units Sold		Avg. Days on Market		Avg. Sales to List Ratio	
	2016	2017	2016	2017	2016	2017	2016	2017
January	\$243,733	\$234,000	215	185	74	64	92.20%	98.1%
% of Change	9%		-19%		-14%		0.5%	
February	\$223,000	\$221,000	186	207	83	69	94.00%	99.1%
% of Change	-1%		5%		-17%		1.3%	
March	\$220,000	\$230,000	286	307	64	66	98.3%	98.3%
% of Change	5%		5%		3%		No change	
April	\$235,000	\$245,000	274	340	67	57	98.3%	98%
% of Change	4%		22%		-15%		-0.8%	
May	\$267,472		377		76		95.20%	
% of Change								
June	\$284,483		415		67		96.10%	
% of Change								
July	\$269,760		346		64		96.00%	
% of Change								
August	\$268,317		399		65		95.40%	
% of Change								
September	\$272,805		336		79		95.40%	
% of Change								
October	\$277,107		275		76		95.60%	
% of Change								
November	\$229,500		292		64		97.5%	
% of Change								
December	\$229,900		302		70		98.4%	
% of Change								

	Active Inventory		Months of Supply		New Listings		Current Contracts	
	2016	2017	2016	2017	2016	2017	2016	2017
January	1291	954	5.7	5.2	337	348	260	285
% of Change	-26%		-9%		2%		10%	
February	1254	948	6.4	4.6	383	389	280	324
% of Change	-24%		-28%		2%		16%	
March	1334	996	4.6	3.2	545	571	362	444
% of Change	-25%		-29%		5%		23%	
April	1391	1033	5	3	626	561	434	434
% of Change	-26%		-39%		-11%		No change	
May	1,239		3.4		540		245	
% of Change								
June	1,298		3.2		575		213	
% of Change								
July	1,303		3.9		517		226	
% of Change								
August	1,224		3.2		444		245	
% of Change								
September	1,320		3.9		464		309	
% of Change								
October	1198		4.6		411		308	
% of Change								
November	1144		3.9		324		299	
% of Change							-	
December	988		3.3		206		227	
% of Change								



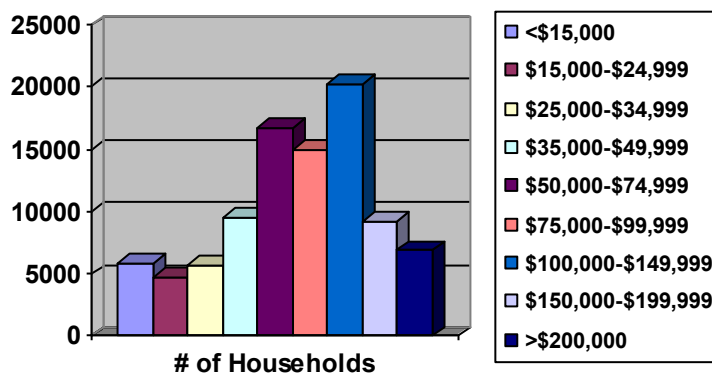
POPULATION, HOUSING & INCOME

Population (2016 Estimate)	255,583	Annual Population Growth Rate 2016-2021	0.68%
Median HH Income	\$80,763	Annual HH Income Growth Rate 2016-2021	1.82%
Avg. HH Income	\$96,598	Median Age	40.3
Per Capita Personal Income	\$35,841	Avg. Home Sales Price	\$284,483
# of Households	93,991		
Average HH Size	2.69		

Source: 2015 ESRI Demographic & Income Report

INCOME BY HOUSEHOLD

Income	# of Households	Percentage
<\$15,000*	5,875	6.3%
\$15,000-\$24,999	4,789	5.1%
\$25,000-\$34,999	5,728	6.1%
\$35,000-\$49,999	9,554	10.2%
\$50,000-\$74,999	16,697	17.8%
\$75,000-\$99,999	14,939	15.9%
\$100,000-\$149,999	20,268	21.6%
\$150,000-\$199,999	9,232	9.8%
>\$200,000	6,900	7.3%



*Poverty Level: The 2014 U.S. Federal Poverty Guidelines state that the Federal Poverty Level for a HH of 1 person is \$11,670; for 2 people is \$15,730; for 3 people is \$19,790

CONSUMER SPENDING

Product	Total Spent	Average Spent	Spending Potential Index
Mortgage Payments & Basics	\$1,084,154,035.00	\$11,534.66	135
Entertainment/Recreation	\$338,939,657.00	\$3,606.09	124
Food away from Home	\$356,056,730.00	\$3,788.20	122
Food at Home	\$557,377,006.00	\$5,930.11	119
Health Insurance	\$388,376,574.00	\$4,132.06	122
Apparel & Services	\$232,991,227.00	\$2,478.87	123

Consumer spending shows the amount spent by households on goods & services. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. The Spending Potential Index represents the amount spent in Harford County relative to the national average of 100. Source: ESRI Retail Goods & Services Expenditures

POPULATION DATA FROM 2010 CENSUS

	1980	1990	% Change 1980-1990	2000	% Change 1990-2000	2010	% Change 2000-2010
Harford County	145,930	182,132	+ 24.8%	218,590	+ 20.0%	244,826	+ 12.02%
Maryland		4,781,468	+ 13.4%	5,296,486	+ 10.8%	5,773,552	+ 9.0%
US	226,545,805	248,709,873	+ 9.8%	281,421,906	+ 13.2%	308,745,538	+ 9.7%



UTILITY

Gas Commodity Prices: Schedule D - Residential & Schedule C - General Service

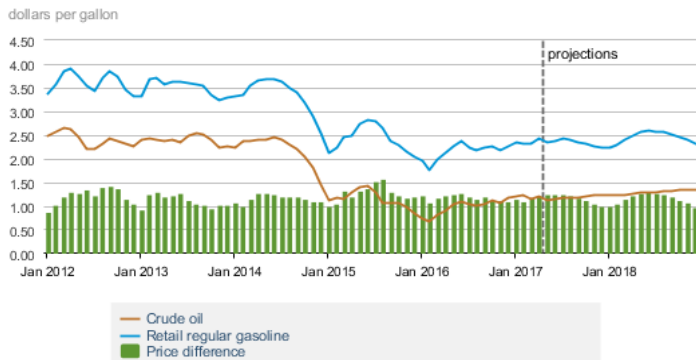
(Rates stated in dollars/therm)

Month	2014	2015	2016	2017
Jan	\$0.5389	\$0.5664	\$0.3895	\$0.4530
Feb	\$0.6431	\$0.5688	\$0.4166	\$0.4139
Mar	\$0.5071	\$0.4669	\$0.3806	\$0.3877
Apr	\$0.4657	\$0.3383	\$0.3343	\$0.4616
May	\$0.4943	\$0.3305	\$0.3368	\$0.5503
Jun	\$0.5016	\$0.3544	\$0.3396	\$0.4733
Jul	\$0.4971	\$0.3602	\$0.4039	
Aug	\$0.4199	\$0.3551	\$0.4225	
Sep	\$0.4232	\$0.3463	\$0.3981	
Oct	\$0.4238	\$0.3330	\$0.3963	
Nov	\$0.5056	\$0.3905	\$0.3689	
Dec	\$0.6029	\$0.4043	\$0.4007	

Source: BGE - www.bge.com; Please note that historical rates may not be an accurate indicator of future prices

GASOLINE & DIESEL COSTS

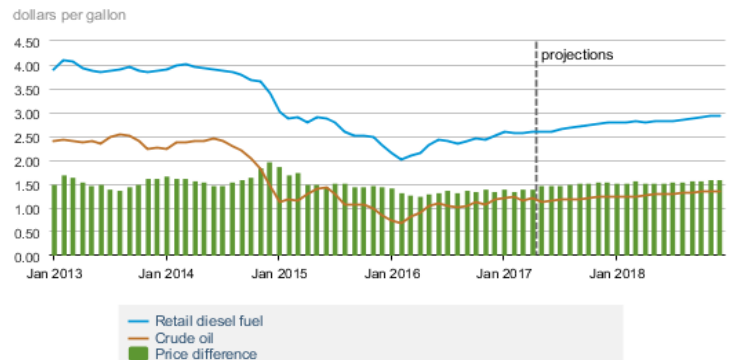
U.S. gasoline and crude oil prices



Source: Short-Term Energy Outlook, May 2017

Crude oil price is composite refiner acquisition cost. Retail prices include state and federal taxes.

U.S. diesel fuel and crude oil prices



Source: Short-Term Energy Outlook, May 2017

Crude oil price is composite refiner acquisition cost. Retail prices include state and federal taxes.

Regular grade gasoline prices at retail outlets by region

June 12, 2017



Note: Includes taxes.